(ii) Rs. 60.33 crores to be realised on account of import of fatty acids.

(iii) Rs. 3.00 crores as investment made in Tea Trading Corporation of India (TTCI), a wholly owned subsidiary of STC.

The Board of Directors of STC considered the comment and keeping in view the facts that the amounts at (i) and (ii) above are debts to be realised from the Government and sale of tea gardens is under process in TTCI, the Board decided not to make any provisions for these amounts. The shareholders of STC in the Annual General Meeting also approved the stand taken by STC Board.

(c) and (d). The C & AG has commented upon STC's accounting policy/practice relating to turnover, investments, investory, maintenance and reporting of loans and advances. The accounting policies of the Corporation are based on established accounting principles and are being followed from year to year.

Abid Hussain Committee

2149. SHRI UTTAM SINGH PAWAR : Will the Minister of INDUSTRY be pleased to state :

(a) whether the Government have since received the reports of Abid Hussain Committee for promotional package for the small and tiny sector;

(b) if so, the details thereof; and

(c) if not, the reasons therefor and by when it is likely to be received?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) No, Sir.

(b) In view of (a) above, does not arise.

(c) The term of the Committee has been extended upto 31st December, 1996, for enabling it to submit its report.

Coir Development Project in Kerala

2150. SHRI P.C. THOMAS : Will the Minister of INDUSTRY be pleased to state :

(a) whether the Government are extending assistance to Kerala for integrated coir development project;

(b) if so, the details thereof alongwith date of providing such assistance;

(c) whether the assistance has not been provided for the last two years;

(d) if so, the reasons therefor;

(e) whether the implementation of the project are standstill due to lack of funds;

(f) if so, the details thereof; and

(g) the steps taken for earlier release of assistance?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) and (b). The Integrated Coir Development Project (ICDP) of the Government of Kerala was approved by the Central Government during 1993-94. The total cost of the project is Rs. 44.24 crores of which Government of India's share of 20% comes to Rs. 8.84 crores only. First instalment of Central assistance of Rs. 24.00 lakhs was released in 1993-94.

(c) and (d). More Funds could not be released to the State Government of Kerala due to procedural delays and for want of requisite approvals.

(e) No, Sir.

(f) Does not arise.

(g) Necessary approval of competent authrority has been obtained for release of fund for the ICDP, Kerala.

Busy Season Credit Policy for Exporters

2151. SHRI MANORANJAN BHAKTA : Will the Minister of FINANCE be pleased to state :

(a) whether the Government have formulated any 'Busy Season Credit Policy' to boost exports;

(b) if so, the details thereof;

(c) whether cost on exports has gone up due to rise in 6.5 percent interest on packing credit to 13 percent and banks have been charging arbitrary rates for bills delayed beyond 90 days;

(d) whether the Government have received any complaints from small exporters for non-availability of adequate export credit at cheaper rates; and

(e) if so, the steps taken to remove the difficulties faced by exporters?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b). The Monetary Policy for the second half of 1996-97 was announced by the Reserve Bank of India (RBI) on 19.10.1996. The measures relating to exports announced in the policy inter alia include (i) upward revision in export credit targets in banks, from existing 10% to 12% of net bank credit to be achieved by the banks by end March, 1997 (ii) rationalisation of interest rates for post-shipment rupee credit on usance bills effective from 21st October, 1996 in terms of which the interest rate applicable upto a total period of 90 days is 13% per annum and beyond the total period of 90 days and upto 6 months from the date of shipment 15% per annum. The revision in interest rates is applicable to existing outstanding advances also.

(c) RBI has reported that from October/November 1993, exporters can avail of export credit in foreign currency at interest rates linked to LIBOR or in rupees and enjoy the forward premium available. Thus, the